

Message Text

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ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 OPIC-03

XMB-02 COME-00 L-03 H-02 IGA-02 FRB-03 CIAE-00 INR-07

NSAE-00 /082 W

----- 022238

R 251103Z FEB 76

FM AMEMBASSY MAPUTO
TO SECSTATE WASHDC 4320
INFO AMEMBASSY PRETORIA
AMEMBASSY LISBON
AMEMBASSY LONDON
AMCONSUL CAPE TOWN

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CAPE TOWN FOR EMBASSY

E.O. 11652: GDS

TAGS: PFOR, MZ, ECON, UK, SF

SUBJECT: INSURANCE COMPANY LIENS ON GPRM ASSETS ABROAD

REF: STATE 044376; B) MAPUTO 145

1. TO BEST OF EMBASSY KNOWLEDGE THERE NO US OWNERSHIP IN
INSURANCE COMPANIES PLANNING LIENS.

2. SOURCE DID NOT IDENTIFY ANY GPRM PROPERTY IN US WHICH MAY
BE THE TARGET OF LEGAL ACTION, AND LIKELY WAS NOT REFERRING
TO SPECIFIC ASSETS. SOURCE WAS OUTLINING GENERAL COURSE OF
ACTION AGREED UPON. ONLY SPECIFIC ASSET MENTIONED WAS GPRM
GOLD IN SOUTH AFRICA.

3. FURTHER CONVERSATION WITH SOURCE INDICATED THAT TIMING
OF LEGAL ACTION MAY BE LONG-TERM WITH NO IMMEDIATE ACTION
TAKEN. CURRENTLY, BOTH INSURANCE COMPANIES AND BANKS ATTEMPTING
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CLARIFY RATHER VAGUE NATIONALIZATION LAW TO DETERMINE JUST

WHAT OF THEIR ASSETS HAVE BEEN NATIONALIZED. GPRM BUREAUCRACY
FRANKLY COMPLETELY DISORGANIZED OVER THIS ACTION AND NO ONE
IN GPRM IS PREPARED AS YET TO CLARIFY LAW. ONCE COMPANIES
ABLE TO ASSESS AMOUNT OF ASSETS TAKEN, THEY WILL MAKE CLAIM
IN MOZAMBIQUE TO GPRM FOR COMPENSATION (WHICH NATIONALIZATION
LAW PROVIDES FOR). THEY EXPECT THAT THESE CLAIMS WILL
EITHER BE REJECTED OR PIGEONHOLED. AFTER WAITING A PERIOD
OF TIME THE COMPANIES WILL THEN BEGIN LEGAL ACTION OUTSIDE
MOZAMBIQUE.
CARSON

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NNN

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